



# group benefits package

ready to create an effective  
valued proposition with a powerful  
**employee group benefits package**

Retaining staff and attracting new ones can be difficult.  
Make your company stand out by looking after your employees.

independent financial advisers  
**moneyweb**

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## welcome

Moneyweb have been providing independent advice to corporate clients for over 20 years.

A locally based company, we pride ourselves in providing an excellent standard of service to all our clients, making sure we take the time to understand your needs, goals and preferences before we make any recommendations.

Offering employee benefits that cover your employees and their loved ones for illness, injury or death is highly regarded by today's workforce.

Employee benefits are a great way to reward your employees and can make it easier to recruit the best people. As well as providing protection for your employees, these schemes can also help protect your business.

There are a range of different options when it comes to providing financial protection for you and your employees. At Moneyweb, our expert team deliver tailored, independent and valued advice to corporate clients to help protect you and your employees today and in the future.

Let us guide and support you, making sure you pay the best price for the right arrangements.



# group death-in-service

Provision of a Death-in-Service scheme goes a long way towards demonstrating an employer's genuine care for staff welfare as well as encouraging loyalty and reassuring employees that they are valued.

It's a simple benefit and normally the amount paid is based on multiples of salary.

As a benefit, it helps show you care and often forms a core element of a modern benefits package. It also provides financial reassurance for family and dependants and protects your business in the event of the death of an employee.

ABC Ltd decided they would provide a tax-free lump sum payment to their employees. They chose a 4 times multiple of salary, with an overall benefit of **£955,408** to its 12 employees, which cost the business an annual premium of **£504.46**.

## Benefits to the Employer

- Choice of cover options available, either a fixed lump sum amount or a multiple of salary.
- Covers groups of employees for different amounts.
- A valued employee benefit that helps retain and attract employees.
- Promotes good employer-employee relations.
- The registered schemes premiums are usually allowable as a business expense, thereby reducing the net cost to the employer through corporation tax relief.

## Benefits to the Employees

### Additional free services, which include:

- Bereavement Counselling.
- Probate helpline.
- Access to a GP 24/7.
- Mental health support.
- Get fit programme.
- Financial and Legal support.

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## Additional Benefits

- Premiums paid on an employee's behalf are not treated as a benefit in kind.
- Any lump sum benefit is normally payable outside an employee's estate and free from Inheritance Tax liability.

# group critical illness

Providing employees protection against the natural occurrence of a critical illness.

If an employee is diagnosed with a specified critical illness, or they have an operation that is covered, a Group Critical Illness policy will pay them a tax-free lump sum. That way, they don't have to worry about their finances as well as their health, and can use the money as they wish.

Really, it's about relieving money worries as quickly as possible, to help them feel confident about their financial future. Leaving them to focus on what matters: their recovery.

123 LLP decided to provide Critical Illness cover to its eight employees to support them if they were to be diagnosed with a serious illness or condition. 3 times multiple salary would cost the business **£543.89** for the year. This would provide an overall benefit of **£633,000**.

## Illnesses Covered

- Alzheimer's disease
- Cancer
- Cardiac arrest
- Coronary artery bypass grafts
- Creutzfeldt-Jakob disease (CJD)
- Dementia/pre-senile dementia
- Heart attack
- Kidney failure
- Major organ transplant
- Motor neurone disease
- Multiple sclerosis
- Parkinson's disease
- Stroke

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## Additional Benefits

- A second medical opinion on diagnoses and treatments.
- Children's cover included at no extra cost.
- Long-term practical and emotional support from a specified qualified nurse.



# group income protection

Long-term absence can often mean significant costs for your business. With Group Income Protection, you are able to provide employees with financial support and rehabilitation services if they're absent from work because of long-term sickness or injury.

Good work provides a sense of purpose, achievement and social interaction. Sometimes illness or injury mean an employee can't work for some time, Group Income Protection can pay a replacement income so that the employee needn't worry about their finances whilst not working.

It also offers support and assistance to employers in many ways. Early interventions and rehabilitation can be used to help manage and reduce both long-term and short-term absence.

XYZ Ltd took a Group Income Protection policy out in order to provide financial and rehabilitation support if an employee was unable to work because of a long-term illness or injury.

They wanted to pay their employees 75% of their salary if they were off sick to help them return to work when they were better. To offer their ten employees this cover, it would cost them an annual premium of **£489.60** for a total benefit of **£171,750**. This would cover an employee if they were off work for two years.

## Benefits

- Under current UK tax laws, your premiums usually qualify as an allowable business expense.
- Employees receive a percentage of their monthly salary to provide them with a level of income if they are unable to work through longterm illness or injury.
- Access to an early intervention team, who will help employers manage workplace absence with the aim of reducing long-term absence in your business and managing an employee's return to work.
- Promoting wellbeing in your workplace can help create a healthier, happier workforce.
- Save on the cost of sick pay and the time spent managing absences.



# group private medical insurance

Providing employees prompt access to treatment when they need it, helping an employee return to work earlier after illness.

Group Private Medical Insurance is paid for by the business as a tax-deductible expense, to cover some or all of the costs of private medical treatment, where the employee will receive medical treatment for acute conditions.

This works alongside the NHS and is tailored to suit everyone's needs. It improves health in the workplace, reduces absenteeism and shows a real commitment to employees. This highly valued benefit helps you to protect

your most valued asset, your employees, to boost productivity and cover their physical and mental wellbeing.

789 Ltd offers Group Private Medical Insurance that they have tailored to their six employees. This costs the business **£1,654.55** a year.

It will provide them with faster access to treatment, expert advice, specialists and hospitals, which could help reduce waiting times, meaning less time off work.

## Benefits to the Employer

- Helps to minimise disruption to your workplace.
- Reduces the cost of sickness-related absenteeism.
- Helps you to recruit and retain the best people.
- Group Private Medical Insurance can usually be claimed as a business expense.

## Benefits to the Employees

- Digital GP app.
- Stress Counselling helpline.
- 'Get active' advice.
- Wellbeing app.
- High-quality treatment that can be accessed quickly.
- Flexibility with regards to where and when treatment takes place.
- Cover can be extended to include family.

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As an independent provider of Group Private Medical Insurance, we negotiate discounted rates on your behalf and have access to all the top health care providers in the UK.



# auto enrolment

A good quality, well run, bespoke pension scheme is by far the easiest way to put the first tick in that employee benefits box. Why not make sure what's offered isn't just what was hastily implemented when you were told you had to auto enrol employees.

At Moneyweb, we can ensure your company pension scheme is tailored to both employer and employee needs and requirements. With retirement living standards increasing every year, it is vital that employees are planning for their later years at the earliest opportunity.

Blah Ltd approached us to review their current workplace scheme which was run by a well known insurance company. Our advice

recommended the transfer of the scheme to a mutual pension provider, which reduced the ongoing management charges for the members, offered them all free access to mental health specialists and offered a wider choice of investment options. The business was fully supported by the in-house implementation team who took care of all the 'heavy lifting' in terms of payroll integration.

## Benefits to the Employer

- Meets regulatory obligations - employers must automatically enrol their eligible workers into a workplace pension scheme. Over time the market has developed and the opportunities for workplace pension arrangements is now more varied than ever.
- Can assist with staff recruitment and retention.
- Tax deductible as a business expense.

## Benefits to the Employees

- Competitive costs - a cost-effective workplace pension solution is critical.
- Ability to consolidate previous personal and workplace pensions in one place. In a recent survey, approximately half of respondents did not know where their pension was invested, and more than half stated that they did not know the current value of their pension.
- Online access - more and more employees are taking an interest in monitoring their pension on a regular basis. Offering the facility for members to keep track of the performance and underlying holdings online is seen as a valuable benefit.
- Investment opportunities - with a typical workforce having a wide range of demographics within it, it is important that each member can tailor their workplace pension investment to suit their individual needs and objectives.

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Moneyweb can assist your employees in ensuring that they are on track to meet their long-term financial goals, as well as providing them with advice on how to aim to achieve these if they are not on course to do so.

independent financial advisers  
**moneyweb**

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together we **support, challenge, educate**

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